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Utah Insurance Department

UPDATE

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New NAIC CEO

from: Commissioner D. Kent Michie

I am very pleased to announce after an exhaustive national search, Dr. Terri Vaughan has been selected and appointed as the new Chief Executive Officer for the National Association of Insurance Commissioner (NAIC) replacing Catherine J. Weatherford. Terri will assume her new duties effective February 18, 2009.

Terri is a very dynamic person. Like her father, she earned her Ph.D. in insurance and became an actuary. Both were also professors at Drake University. In addition to teaching, Terri has co-authored two insurance college textbooks that were published in 2007. As an insurance commissioner, she also distinguished herself as Iowa's longest running commissioner, serving for 10 years.

Dr. Vaughan's previous activities with the NAIC focused mainly on financial issues, international affairs and regulatory modernization. More recently she worked with Congress and the Treasury to pass and implement the Terrorism Risk Insurance Act. She is also widely credited with being the architect of NAIC's Interstate Insurance Product Regulation Compact.

The NAIC recently designed a new leadership structure that places Terri in Washington, D.C. and Andy Beal overseeing operations in Kansas City. This change will allow the NAIC to respond more rapidly to growing demands from Congress, while maintaining services to its members from Kansas City.

Utah wishes Terri well as the new CEO and spokesperson for the NAIC in Washington.

Utah License Reinstatements Now Available Online

All insurance licensees can now reinstate a lapsed license electronically if it has been less than one year since the inactivation date. Resident licensees can reinstate by going to Sircon's site at <http://www.sircon.com/utah>. Non-resident licensees can reinstate on Sircon's or NIPR's site (<http://www.nipr.com/>).

Note that appointments and associations are not automatically reactivated when a license is reinstated. All appointments and associations must be re-established.

Continuing education (CE) requirements must be met when submitting a reinstatement on-line. If the system still lists the CE compliance as pending, the individual should review their CE transcript and contact the providers of courses that do not appear there. The provider will need to upload the associated course roster. Once the roster upload has been processed by the system, the producer will be able to submit the reinstatement application.

An insurance licensee whose license expired more than one year ago will need to submit a new license application and satisfy the licensing requirements of a first-time licensee. Anyone having problems with this process should feel free to contact the department for assistance at 801-538-3855.